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# TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY COMMODITY EXCHANGE ADMINISTRATION,  
UNITED STATES DEPARTMENT OF AGRICULTURE,  
WASHINGTON, D. C.

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Vol. 7

November, 1937

No.11

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Markets supervised: Minneapolis Chamber of Commerce  
Duluth Board of Trade

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Room 306, New Orleans Cotton Exchange Bldg.  
Market supervised: New Orleans Cotton Exchange

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15 William Street  
Markets supervised: New York Cotton Exchange  
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Markets supervised: Los Angeles Grain Exchange  
Grain Trade Association of  
San Francisco Chamber of  
Commerce

Seattle, Washington: L. E. Wolf, In charge  
509 Federal Office Bldg.  
Markets supervised: Seattle Grain Exchange  
Portland Grain Exchange



Table 1. WHEAT: Daily volume of trading (sales)  
Chicago Board of Trade, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	December	March	May	July	
Nov., 1937					
1	6,627	---	5,369 L	710 L	12,706 L
2	13,852	---	12,249	1,644	27,745
3	17,906	---	16,539	2,254	36,699
4	19,701	---	16,524	2,488	38,713
5	23,470 H	---	18,173	3,324	44,967
6	20,102	---	18,938	2,946	41,986
Sunday					
8	12,677	5 H	21,230	3,202	37,114
9	8,983	---	17,684	1,933	28,600
10	10,429	---	17,069	2,151	29,649
Holiday					
12	13,517	---	28,620	2,994	45,131
13	8,228	---	15,413	1,501	25,142
Sunday					
15	7,450	---	19,160	2,340	28,950
16	6,754	---	19,837	2,475	29,066
17	13,773	---	32,436 H	3,994 H	50,203 H
18	7,294	---	21,910	3,336	32,540
19	5,486 L	---	18,464	2,034	25,984
20	5,929	---	18,096	1,698	25,723
Sunday					
22	5,501	---	19,375	2,729	27,605
23	9,275	---	27,416	3,480	40,171
24	6,042	---	17,069	2,579	25,690
Holiday					
26	8,661	---	23,013	3,359	35,033
27	7,591	---	16,683	2,228	26,502
Sunday					
29	10,806	---	18,438	1,834	31,078
30	10,740	--- L	20,536	2,103	33,379
Total, Nov., 1937	260,794	5	460,241	59,336	780,376
Total, Oct., 1937	476,395	---	288,870	30,108	795,373
Total, Nov., 1936	139,260	---	221,651	72,501	433,412

H-highest; L-lowest.

Table 2. WHEAT: Daily volume of trading (sales)  
all futures combined, at four principal  
markets, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
November, 1937					
1	12,706 L	1,084	1,431 L	208	15,429 L
2	27,745	1,929	2,666	265	32,605
3	36,699	2,288	4,408	258	43,653
4	38,713	2,336	5,202	244	46,495
5	44,967	2,483	4,393	162	52,005
6	41,986	2,248	4,543	358	49,135
Sunday					
8	37,114	2,050	3,426	118	42,708
9	28,600	2,108	2,708	142	33,558
10	29,649	1,996	1,967	108 L	33,720
Holiday					
12	45,131	2,229	3,619	260	51,239
13	25,142	1,371	2,301	281	29,095
Sunday					
15	28,950	1,656	2,173	116	32,895
16	29,066	1,552	2,429	139	33,186
17	50,203 H	1,862	3,673	182	55,920 H
18	32,540	1,802	2,179	148	36,669
19	25,984	1,426	2,119	146	29,675
20	25,723	1,049 L	2,385	117	29,274
Sunday					
22	27,605	1,350	3,209	170	32,334
23	40,171	2,002	3,096	257	45,526
24	25,690	1,316	3,056	214	30,276
Holiday					
26	35,033	1,868	4,590	404	41,895
27	26,502	1,498	4,141	247	32,388
Sunday					
29	31,078	2,520 H	4,072	466 H	38,136
30	33,379	1,837	7,314 H	258	42,788
Total, Nov., 1937	780,376	43,860	81,100	5,268	910,604
Total, Oct., 1937	795,373	40,840	71,895	4,920	913,028
Total, Nov., 1936	433,412	24,953	50,582	1,078	510,025

H-highest; L-lowest.

(1) All durum.

Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures	
	Dec.	March	May	July		
November, 1937						
1	54,135 H	5	50,001 L	5,732 L	109,873	
2	53,341	5	50,488	5,891	109,725	
3	52,186	5	51,130	6,556	109,877	H
4	50,906	5	51,553	7,217	109,681	
5	48,916	5	52,476	7,964	109,361	
6	45,323	5	53,264	8,418	107,010	
Sunday						
8	43,406	5	54,118	9,044	106,573	
9	42,678	5	54,633	9,330	106,646	
10	40,690	5	53,858	9,711	104,264	
Holiday						
12	38,986	5	53,115	9,864	101,970	
13	38,186	5	52,052	9,945	100,138	L
Sunday						
15	37,513	5	52,870	10,567	100,955	
16	37,047	5	53,595	11,141	101,788	
17	36,228	5	54,815	11,205	102,253	
18	36,189	5	54,747	11,849	102,790	
19	35,741	5	56,322	12,237	104,305	
20	35,011	5	56,845	12,466	104,327	
Sunday						
22	34,750	5	58,998	12,743	106,496	
23	33,873	5	58,724	13,552	106,154	
24	32,476	5	58,306	13,915	105,202	
Holiday						
26	30,979	5	59,963	14,390	105,337	
27	28,963	5	61,150	14,732	104,850	
Sunday						
29	25,293	5	62,532	15,143	102,978	
30	21,136 L	5	64,321 H	15,566 H	101,028	
Average, Nov., 1937	38,915	---	55,432	10,799	105,151	
Average, Oct., 1937	66,288	---	45,001	3,558	114,852	
Average, Nov., 1936	37,408	---	53,863	9,345	100,617	

H-highest; L-lowest.



Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
Nov., 1937					
1	109,873	13,161 H	24,963 H	1,796 H	149,793 H
2	109,725	12,962	24,858	1,745	149,290
3	109,877 H	12,751	24,206	1,730	148,564
4	109,681	12,548	23,563	1,690	147,482
5	109,361	12,334	23,240	1,688	146,623
6	107,010	12,062	23,032	1,663	143,767
Sunday					
8	106,573	11,996	22,799	1,646	143,014
9	106,646	11,950	22,371	1,638	142,605
10	104,264	11,945	22,678	1,639	140,526
Holiday					
12	101,970	12,086	22,978	1,612	138,646
13	100,188 L	12,098	23,242	1,620	137,148
Sunday					
15	100,955	12,018	23,062	1,615	137,650
16	101,788	11,965	23,269	1,566	138,588
17	102,253	12,033	22,803	1,602	138,691
18	102,790	11,995	22,436	1,585	138,806
19	104,305	11,870	22,489	1,502	140,166
20	104,327	11,952	21,941	1,486	139,706
Sunday					
22	106,496	11,939	21,672	1,480	141,587
23	106,154	11,839	21,609	1,430	141,032
24	105,202	11,760	21,596	1,394	139,952
Holiday					
26	105,337	11,548	21,515	1,385	139,785
27	104,850	11,483	21,396	1,378	139,107
Sunday					
29	102,978	11,378	21,358	1,330	137,044
30	101,028	11,236 L	20,991 L	1,276 L	134,531 L
Average, Nov., 1937	105,151	12,038	22,669	1,562	141,421
Average, Oct., 1937	114,852	13,752	27,977	1,919	158,499
Average, Nov., 1936	100,617	8,353	16,731	456	126,156

H-highest; L-lowest.

(1) All durum.



Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during November, 1937.

(In cents per bushel)

Date		D E C E M B E R			M A Y		
		High	Low	Closing	High	Low	Closing
November, 1937							
1	97 1/4 H	95 3/4	96 1/4-3/8	96 3/4 H	95 5/8	95 7/8-96	
2	95 5/8	93 3/4	94-94 1/8	95 1/4	93 1/2	93 5/8-3/4	
3	93 3/4	91 1/8	91 7/8-92	93 1/2	91	91 5/8-3/4	
4	91 7/8	89 3/8	89 3/4-5/8	91 3/4	89 3/4	90 1/4-1/8	
5	90 5/8	88 3/8	88 1/2-3/8	91 1/4	89	89 1/4-89	
6	87 1/2	84 3/4	86 1/8-86	88	85 3/4	86 5/8-1/2	
Sunday							
8	86 1/4	84 1/8 L	86 1/8-1/4	87	85 1/8 L	86 7/8-87	
9	88 3/8	86 3/4	87 3/8-1/4	88 3/4	87 1/2	87 7/8-3/4	
10	89 1/4	88 3/8	89 1/8-1/4	89 1/2	88 5/8	89-89 1/4	
Holiday							
12	93 1/2	92	92 7/8-3/4	93 3/8	92	93-92 7/8	
13	92 1/2	90 7/8	91 3/4-7/8	92 5/8	91 3/8	92-92 1/8	
Sunday							
15	90 1/2	89	89 1/4-1/8	90 3/4	89 3/4	89 7/8-3/4	
16	90 1/8	88 1/2	89 7/8-90	90 3/4	89 1/8	90 1/2-5/8	
17	95	91 3/4	94 7/8-95	95 1/4	92 3/8	95-95 1/4	
18	92 7/8	91 1/8	91 3/4-7/8	93	91 1/2	92-92 1/8	
19	91 5/8	89 7/8	90-90 1/8	92	90	90-90 1/4	
20	93 1/8	90 1/4	92 7/8-3/4	93 1/8	90 1/8	92 3/4-5/8	
Sunday							
22	92 1/8	90 1/2	91 7/8-3/4	92	90 1/4	91 5/8-1/2	
23	92	88 5/8	89 7/8-90	91 5/8	88 1/4	89 3/8-5/8	
24	90 1/2	88 3/4	89 3/4-5/8	90 1/4	88 5/8	89 3/8-1/4	
Holiday							
26	90 5/8	87	90 1/2-5/8	90 3/8	87 3/8	90 1/8-1/4	
27	91 1/2	90	90 1/2-3/8	91 1/8	89 3/4	90-89 7/8	
Sunday							
29	91 1/2	89	90 7/8-91	90 1/2	88 3/4	89 7/8-90	
30	91 1/2	89 5/8	89 3/4-7/8	90 3/4	89 1/4	89 1/2-5/8	
Range, Nov., 1937		13 1/8			11 5/8		
Not Change (Adv.							
Since 10/31/37 (Dec.			7			6 1/2	
Highest for future		131 1/2			132 1/8		
Date		July 16, 1937			July 16, 1937		
Lowest for future		84 1/8			85 1/8		
Date		Nov. 8, 1937			Nov. 8, 1937		
H-highest; L-lowest.							

Table 6.. WHEAT: Daily closing prices of the December future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool, and Buenos Aires, during November, 1937.  
(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
Nov., 1937							
1	96 1/4-3/8 H	105 1/4 H	94 1/2-3/8= a H	86 5/8 b	117 1/2	130 1/8 H	Holiday
2	94-94 1/8	102	92 b	84 1/4 b	115 1/8=-1/4	128 3/8	113 3/4 H
3	91 7/8-92	99 1/4-1/8	88 3/4=-3/4	82 3/8 b	112 1/4=-3/8=	126 3/8	110 3/4
4	89 3/4-5/8	97 3/8	86 5/8-1/2	80 3/4 b	110 1/4=	124 1/8	111 1/4
5	88 1/2-3/8	95 3/4	85 7/8=-86	79 1/2 b	108 1/4=	124 1/4	108 1/4
6	86 1/8-86 L	93 3/8 L	83-83 1/8	78 b	106 5/8=-107= L	121 3/4	107
Sunday							
8	86 1/8-1/4	93 3/4	82 7/8 L	77 3/8 b L	107 3/4=-7/8=	119 3/8	106 7/8
9	87 3/8-1/4	95 7/8	84 1/4	79 5/8	109 5/8=	120 1/8	104 1/4
10	89 1/8-1/4	97 7/8-3/4	85 3/4	80 7/8 a	111 1/2=	122 1/4	105 7/8
11	Holiday	Holiday	Holiday	Holiday	Holiday	122 3/4	Holiday
12	92 7/8-3/4	102 3/4 b	90 3/4 a	85 1/8 a	116 1/2= b	124 7/8	108 1/4
13	91 3/4-7/8	101 7/8	89 3/8-1/2	84	116 1/4=-3/8=	125 1/8	108 1/4
Sunday							
15	89 1/4-1/8	100	86 5/8	82 1/4 b	113 3/8=-1/2=	120 7/8	107
16	89 7/8-90	99 5/8	87 1/2 b	82 3/4 b	113 3/4=-7/8=	120 3/8	108 1/4
17	94 7/8-95	103 7/8 a	92 3/8= b	87 1/2 H	118 7/8 b H	122 1/4	111 3/8
18	91 3/4-7/8	100 5/8	89 1/2= a	84 5/8 a	115 1/2= b	119 5/8	108 3/4
19	90-90 1/8	98 3/8	87 3/4	82 7/8 b	112 1/4=-3/8=	119 7/8	108
20	92 7/8-3/4	100 1/2	91 a	84 7/8 b	114 5/8 a	118 3/4	107 7/8
Sunday							
22	91 7/8-3/4	99 3/8 a	89 7/8	84 b	112 7/8=-113=	119 1/2	107 3/8
23	89 7/8-90	97	88 3/8 a	82 3/4 a	110 3/4	117 7/8	106 1/4
24	89 3/4-5/8	96	88 3/8	83 1/8 b	110 3/4-3/4=	118 7/8	103 5/8
25	Holiday	Holiday	Holiday	Holiday	Holiday in U.S.	115 5/8	100 3/4 L
26	90 1/2-5/8	97 1/4	88 5/8	83 3/8	110 1/2	114 3/8	103 1/2
27	90 1/2-3/8	96 5/8	88 1/2	82 5/8	110 b	115 1/4	102 3/8
Sunday							
29	90 7/8-91	96 1/8-1/4	88 3/8 b	83 1/2 a	110 3/4-7/8	113 3/4	102 7/8
30	89 3/4-7/8	96 1/2	87 5/8 b	83 1/4 b	110 1/8= b	112 1/4 L	102 1/4
Range, Nov., 1937	10 3/8	11 7/8	11 5/8	10 1/8	12 1/8=	17 7/8	13
Net Change							
Since 10/31/37(Dec.)	7	8 7/8	7 1/8	4 5/8	7 1/2	15 7/8	12 3/4
Average Spread							
(Over Chicago)	8				21 3/4	30 1/8	16 1/4
(Under Chicago)			2 3/8	7 7/8			

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.  
(1) Durum prices. (2) See note on last page of this report.



Table 7. CORN: Daily volume of trading (sales) Chicago Board of Trade, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures
	December	May	July	
Nov., 1937				
1	3,799	1,057 L	596	5,452
2	5,897	2,362	817	9,076
3	4,061	2,368	638	7,067
4	3,857	2,052	1,471 H	7,380
5	5,375	2,944	788	9,107
6	4,677	3,275	1,178	9,130
Sunday				
8	4,191	2,090	888	7,169
9	2,976	1,929	677	5,582
10	3,020	1,676	629	5,325
Holiday				
12	6,262 H	3,354	821	10,437 H
13	3,587	2,431	560	6,578
Sunday				
15	3,977	2,819	643	7,439
16	4,887	2,364	410	7,661
17	3,821	2,062	562	6,445
18	3,549	2,148	516	6,213
19	2,295	1,561	302 L	4,158
20	2,633	2,350	755	5,738
Sunday				
22	3,309	2,133	533	5,975
23	2,900	2,489	794	6,183
24	2,971	1,738	890	5,599
Holiday				
26	2,998	2,936	973	6,907
27	1,931 L	1,670	418	4,019 L
Sunday				
29	4,708	4,003	506	9,217
30	4,202	4,549 H	914	9,665
Total, Nov., 1937	91,883	58,360	17,279	167,522
Total, Oct., 1937	113,950	50,283	9,905	178,002(1)
Total, Nov., 1936	120,724	73,746	28,003	222,473

H-highest; L-lowest.

(1) Total includes 3,864 October corn.

Table 8. CORN: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Kansas City, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
November, 1937			
1	5,452	335	5,787
2	9,076	446	9,522
3	7,067	287	7,354
4	7,380	191	7,571
5	9,107	383	9,490
6	9,130	248	9,378
Sunday			
8	7,169	374	7,543
9	5,582	187	5,769
10	5,325	110 L	5,435
Holiday			
12	10,437 H	535	10,972 H
13	6,578	276	6,854
Sunday			
15	7,439	526	7,965
16	7,661	342	8,003
17	6,445	332	6,777
18	6,213	246	6,459
19	4,158	516	4,674
20	5,738	182	5,920
Sunday			
22	5,975	236	6,211
23	6,183	361	6,544
24	5,599	136	5,735
Holiday			
26	6,907	298	7,205
27	4,019 L	240	4,259 L
Sunday			
29	9,217	365	9,582
30	9,665	573 H	10,238
Total, November, 1937	167,522	7,725	175,247
Total, October, 1937	178,002	3,894	181,896
Total, November, 1936	222,473	5,092	227,565

H-highest; L-lowest.



Table 9. CORN: Daily open commitments of Clearing Members,  
Chicago Board of Trade, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures	
	December	May	July		
November, 1937					
1	24,559	14,513 L	4,040 L	43,112	L
2	24,979	14,546	4,295	43,820	
3	25,183	14,775	4,642	44,600	
4	25,295 H	14,995	5,424	45,714	
5	24,969	15,312	5,639	45,920	
6	24,095	15,589	6,192	45,876	
Sunday					
8	23,293	15,612	6,433	45,338	
9	23,009	15,536	6,719	45,294	
10	22,821	15,527	6,923	45,271	
Holiday					
12	22,599	16,332	7,012	45,943	
13	22,181	16,995	7,066	46,242	
Sunday					
15	21,182	17,406	7,349	45,937	
16	20,545	17,748	7,476	45,769	
17	20,433	17,971	7,581	45,985	
18	20,194	18,301	7,744	46,239	
19	20,306	18,812	7,831	46,949	
20	20,061	19,094	8,233	47,388	H
Sunday					
22	19,299	19,361	8,566	47,226	
23	19,213	19,201	8,842	47,256	
24	17,409	19,686	9,194	46,289	
Holiday					
26	16,401	20,285	9,662	46,348	
27	15,523	20,691	9,851	46,065	
Sunday					
29	13,544	21,726	10,138	45,408	
30	11,402 L	22,627 H	10,420 H	44,449	
Average, Nov., 1937	20,771	17,610	7,388	45,768	
Average, Oct., 1937	23,396	12,170	2,181	38,427 <sup>(1)</sup>	
Average, Nov., 1936	23,664	21,014	9,060	53,738	

H-highest; L-lowest.

(1) Total includes 680 open commitments October corn.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
November, 1937			
1	43,112 L	1,612 L	44,724 L
2	43,820	1,682	45,502
3	44,600	1,642	46,242
4	45,714	1,643	47,357
5	45,920	1,741	47,661
6	45,876	1,813	47,689
Sunday			
8	45,338	1,885	47,223
9	45,294	1,887	47,181
10	45,271	1,895	47,166
Holiday			
12	45,943	2,066	48,009
13	46,242	2,166	48,408
Sunday			
15	45,937	2,306	48,243
16	45,769	2,361	48,130
17	45,985	2,358	48,343
18	46,239	2,391	48,630
19	46,949	2,441	49,390
20	47,388 H	2,473	49,861
Sunday			
22	47,226	2,507	49,733
23	47,256	2,606	49,862 H
24	46,289	2,660	48,949
Holiday			
26	46,348	2,725	49,073
27	46,065	2,740	48,805
Sunday			
29	45,408	2,795 H	48,203
30	44,449	2,778	47,227
Average, November, 1937	45,768	2,216	47,984
Average, October, 1937	38,427	1,399	39,826
Average, November, 1936	53,738	1,283	55,022

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices  
of various futures, Chicago Board of  
Trade, during November, 1937.

(In cents per bushel)

F U T U R E							
Date	D E C E M B E R			:	M A Y		
	High	Low	Closing	:	High	Low	Closing
November, 1937				:			
1	57 5/8	57	57 3/8-1/2	:	59 1/8	58 3/4	59 1/8
2	59 3/8 H	57 1/8	58 5/8-3/4	:	60 3/8 H	58 1/2	59 1/2
3	59 1/4	58 1/8	58 3/8-1/2	:	59 7/8	59	59 1/2-5/8
4	58	57 3/8	57 1/2-5/8	:	59 1/4	58 1/2	59 1/8-1/4
5	57 7/8	56 1/4	56 3/8-1/4	:	59 1/2	58	58 1/8-58
6	56	55 1/4	55 1/2-5/8	:	58	57 1/4	57 1/2-5/8
Sunday				:			
8	55 1/2	54 5/8	55 1/4-1/8	:	57 3/4	56 7/8	57 5/8-1/2
9	56 1/2	55 3/8	56 1/4-1/8	:	58 7/8	57 7/8	58 5/8
10	56 3/4	56	56 1/8-56	:	59 1/4	58 1/2	58 5/8-1/2
Holiday				:			
12	56 5/8	55 1/8	55 1/4-1/8	:	59 1/8	58	58 3/8-1/4
13	54 7/8	54 1/8	54 1/4-1/8	:	58 1/8	56 7/8	57 1/8-57
Sunday				:			
15	54 1/4	53 3/8	53 1/2-3/8	:	57 1/8	56 5/8	56 3/4-5/8
16	54	53	53 7/8-54	:	57 1/8	56 1/2	57-57 1/8
17	55 1/4	54 1/2	55-55 1/8	:	58 1/8	57 3/8	58-58 1/8
18	54 1/2	53 3/8	53 1/2-3/8	:	57 1/2	56 1/2	56 5/8-1/2
19	53 1/2	53 1/8	53 1/4-1/8	:	56 5/8	56 1/4	56 3/8-1/4
20	54 7/8	53 1/4	54 3/4-7/8	:	57 3/4	56 1/8	57 5/8
Sunday				:			
22	54 1/2	53 5/8	54 1/8-1/4	:	57 1/2	56 5/8	57 1/8
23	54 5/8	53 1/2	54 1/4-1/8	:	57 1/4	56 1/2	57-56 7/8
24	54 1/4	53 3/4	53 3/4	:	57	56 1/2	56 1/2-5/8
Holiday				:			
26	53 7/8	53	53 3/4-7/8	:	56 5/8	56	56 1/2-5/8
27	54 1/8	53 1/2	53 5/8	:	57	56 1/2	56 1/2-5/8
Sunday				:			
29	53 1/2	52 1/2	52 5/8-1/2	:	56 5/8	56	56 1/8-56
30	52 5/8	51 3/4 L	51 7/8-3/4	:	56 3/8	55 3/8 L	55 1/2-3/8
Range, Nov., 1937		7 5/8		:		5	
Not Change (Adv.				:			
Since 10/31/37(Dec.		5 3/4		:			3 3/4
Highest for future		86 1/2		:		81	
Date		July 8, 1937		:		July 19, 1937	
Lowest for future		51 3/4		:		55 3/8	
Date		November 30, 1937		:		November 30, 1937	

H-highest; L-lowest.



Table 12. CORN: Daily closing prices of the December future at Chicago, Kansas City, and Buenos Aires, during November, 1937.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
November, 1937			
1	57 3/8-1/2	54 1/2= b	Holiday
2	58 5/8-3/4 H	55 5/8= a H	65 5/8
3	58 3/8-1/2	55 3/8= b	64 3/8
4	57 1/2-5/8	54 7/8 b	64 3/8
5	56 3/8-1/4	53 7/8= b	64
6	55 1/2-5/8	53 1/2 a	63 3/4
Sunday			
8	55 1/4-1/8	53= b	64 3/8
9	56 1/4-1/8	53 3/4= b	62 3/4
10	56 1/8-56	53 7/8 b	63 1/2
Holiday			
12	55 1/4-1/8	53 1/4	63 3/4
13	54 1/4-1/8	52 1/4	63 5/8
Sunday			
15	53 1/2-3/8	51 5/8 a	61 7/8 L
16	53 7/8-54	51 7/8= b	63 3/8
17	55-55 1/8	53 1/8= b	64 3/4
18	53 1/2-3/8	51 3/4 a	64
19	53 1/4-1/8	51 1/4 b	65
20	54 3/4-7/8	52 1/8 b	65 5/8
Sunday			
22	54 1/8-1/4	51 7/8 b	66 3/8
23	54 1/4-1/8	51 3/4= a	65 1/4
24	53 3/4	51 3/4= a	65 1/4
25	Holiday	Holiday	64 3/4
26	53 3/4-7/8	51 5/8= b	66 3/8
27	53 5/8	51 3/4 b	66 1/8
Sunday			
29	52 5/8-1/2	51 a	66 7/8 H
30	51 7/8-3/4 L	50 1/4 a L	66 1/4
Range, Nov., 1937	7	5 3/8=	5
Net Change (Adv. Since 10/31/37(Dec.	5 3/4	4 3/4	1/2
Average Spread (Over Chicago)			9 5/8
(Under Chicago)		2 1/4	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.



Table 13. OATS: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Minneapolis, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
Nov., 1937			
1	693	87 L	780
2	692	127	819
3	670	109	779
4	1,042	131	1,173
5	570	220	790
6	1,200	175	1,375
Sunday			
8	1,407	171	1,578
9	740	117	857
10	618	94	712
Holiday			
12	978	154	1,132
13	398	129	527 L
Sunday			
15	728	124	852
16	1,058	216	1,274
17	1,015	120	1,135
18	611	114	725
19	378 L	157	535
20	1,031	156	1,187
Sunday			
22	555	145	700
23	727	293	1,020
24	530	603	1,133
Holiday			
26	873	378	1,251
27	498	540	1,038
Sunday			
29	1,456 H	828 H	2,284 H
30	1,323	551	1,874
Total, Nov., 1937	19,791	5,739	25,530
Total, Oct., 1937	31,071	4,203	35,274
Total, Nov., 1936	77,068	18,500	95,568

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
November, 1937			
1	27,418 H	3,391	30,809 H
2	27,319	3,379	30,698
3	27,161	3,350	30,511
4	26,927	3,346	30,273
5	26,927	3,344	30,271
6	26,767	3,390	30,157
Sunday			
8	26,332	3,404	29,736
9	26,227	3,438	29,665
10	26,181	3,444 H	29,625
Holiday			
12	26,140	3,435	29,575
13	26,113	3,415	29,528
Sunday			
15	26,083	3,382	29,465
16	26,066	3,343	29,409
17	26,002	3,318	29,320
18	25,892	3,321	29,213
19	25,766	3,297	29,063
20	25,359	3,304	28,663
Sunday			
22	25,268	3,307	28,575
23	25,188	3,293	28,481
24	25,185	3,289	28,474
Holiday			
26	25,007	3,241	28,248
27	25,051	3,229	28,280
Sunday			
29	25,046	3,205	28,251
30	24,754 L	3,178 L	27,932 L
Average, November, 1937	26,007	3,335	29,343
Average, October, 1937	29,376	4,019	33,395
Average, November, 1936	48,095	8,057	56,152

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the December future at Chicago, Minneapolis, and Winnipeg, during November, 1937.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
November, 1937			
1	30 1/2	28 1/4	46 5/8 a H
2	30 3/4-5/8	28 1/4 H	45 5/8 a
3	30 1/2 b	28 1/8	45
4	30 1/4	27 3/8 a	45 1/2
5	30 1/8 b	27 3/8 a	44 3/4
6	29 5/8	26 5/8 a	43 1/2
Sunday			
8	29 3/8 b L	26 5/8 L	43 1/8 L
9	30 1/4	27 3/8= a	43 1/2 b
10	30 1/2	27 1/2 a	44 3/8
Holiday			
12	30 3/8 a	27 1/2	45 3/8
13	30 b	27 1/4	44 3/4 b
Sunday			
15	30 1/8 a	27= a	44 1/4 b
16	30 3/8	27	44 1/2=
17	31-30 7/8 H	27 5/8= b	45 3/8= b
18	30 1/2 b	27 3/8	45 3/8=
19	30 3/8 a	27 1/4 a	44 1/2= b
20	30 5/8-1/2	27 3/8 b	45 1/4= b
Sunday			
22	30 1/2-5/8	27 1/4= b	44 3/4=
23	30 1/8-1/4	27 1/8	45 3/8=
24	30 1/4 a	27= a	45 7/8= b
25	Holiday	Holiday	Holiday in U.S.
26	30 3/8 a	27	44 1/2=
27	30 3/8 a	26 7/8 b	44 1/8= b
Sunday			
29	30 3/8-1/4	26 7/8	44 1/4= b
30	30 1/4 b	26 5/8= b	44 1/4
Range, November, 1937	1 5/8	1 5/8	3 1/2
Not Change (Adv.			
Since 10/31/37 (Dec.	1/4	1 3/4	3 1/4
Average Spread (Over Chicago			14 1/2
(Under Chicago		3	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined, at certain specified markets, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E			B A R L E Y			F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
November, 1937								
1	180	L	55	L	---	143	---	
2	552		109		---	172	1	
3	663		170		---	58	---	
4	763		148		---	84	---	
5	762		173		---	102	---	
6	877		207		---	46	---	
Sunday								
8	757		233		---	196	---	
9	751		277		---	124	---	
10	846		196		---	79	---	
Holiday								
12	1,349	H	389		---	69	---	
13	339		118		---	78	---	
Sunday								
15	633		168		---	25	L	---
16	693		133		---	45	---	
17	641		235		---	48	1	
18	383		225		---	133	---	
19	298		239		---	106	---	
20	362		285		---	80	---	
Sunday								
22	503		173		---	80	---	
23	639		502		---	86	2	
24	430		271		---	60	---	
Holiday								
26	902		356		---	338	H	7
27	824		252		---	121	---	
Sunday								
29	837		634	H	---	142	7	H
30	754		368		---	117	---	L
Total,								
November, 1937	15,758		5,916		---	2,532		18
Total,								
October, 1937	13,598		3,905		---	2,057		29
Total,								
November, 1936	16,794		4,936		349	2,637		38

H-highest; L-lowest.



Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E			B A R L E Y			F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
November, 1937			:			:		
1	6,457 H	2,271 H	:	---	827 H	:	19	
2	6,391	2,241	:	---	771	:	19	
3	6,210	2,172	:	---	745	:	19	
4	6,128	2,147	:	---	735	:	19	
5	5,953	2,078	:	---	715	:	19	H
6	5,919	2,009	:	---	707	:	14	
Sunday			:			:		
8	5,826	1,969	:	---	770	:	14	
9	5,773	1,938	:	---	702	:	14	
10	5,654	1,989	:	---	684	:	14	
Holiday			:			:		
12	5,369	1,926	:	---	674	:	14	
13	5,380	1,924	:	---	702	:	14	
Sunday			:			:		
15	5,314	1,906	:	---	695	:	14	
16	5,210	1,898	:	---	695	:	14	
17	5,272	1,872	:	---	704	:	15	
18	5,160	1,903	:	---	713	:	15	
19	5,074	1,882	:	---	681	:	15	
20	4,974	1,887	:	---	715	:	15	
Sunday			:			:		
22	4,862	1,880	:	---	702	:	15	
23	4,827	1,870	:	---	677	:	16	
24	4,809	1,872	:	---	692	:	16	
Holiday			:			:		
26	4,580	1,877	:	---	695	:	9	
27	4,697	1,848 L	:	---	693	:	9	
Sunday			:			:		
29	4,563	1,998	:	---	699	:	4	
30	4,350 L	2,005	:	---	663 L	:	4	L
Average,			:			:		
November, 1937	5,365	1,973	:	---	711	:	14	
Average,			:			:		
October, 1937	7,440	2,359	:	---	1,065	:	22	
Average,			:			:		
November, 1936	5,484	1,575	:	210	1,786	:	40	

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the December future at Chicago, Minneapolis, Duluth and Winnipeg, during November, 1937. (In cents per bushel)

Date	R Y E			B A R L E Y			F L A X		
	Chicago	Minneapolis	Winnipeg(l)	Chicago	Minneapolis	Winnipeg(l)	Duluth	Winnipeg(l)	
Nov., 1937									
1	73 3/4 a	68 1/8 b	81 3/4 b H	---	46 3/4 a	58 7/8 b	197 a	177	
2	71 7/8 b	66 1/4 b	79 5/8 b	---	47 5/8 H	57 1/4 b	192	176=	
3	71 3/8 b	65 7/8 a	78 5/8	---	46 3/4 b	57 1/8 b	192 n	172 1/2=	
4	70 3/8 b	65 1/4	76 7/8= b	---	45	57 3/4	192 n	172 1/8= b	
5	68 b	63 1/8 b	72 1/2= b	---	44 7/8 a	57 5/8= a	190 1/2 n	172 1/8 a	
6	66	61 3/8 b	69 3/8= L	---	44 1/4 b L	55 1/8= L	190 n	172 1/8 b	
Sunday									
8	65 1/2	60 3/4	70 1/2=	---	44 3/4 b	56 1/8= b	190 n	172 1/8	
9	67 1/4	62	72 3/8= b	---	45 3/8 a	58=	190 n L	173 1/8	
10	71 1/4	66 1/4 b	74 1/4= b	---	45 3/4 b	57 7/8=-58=	194 1/2 b	173 b	
Holiday									
12	73 3/4 a H	69 1/4 H	77 3/8=	---	46 7/8 a	59 1/4=	198 b	177 7/8 a H	
13	71 3/4	67 3/8 b	76=	---	46 a	59=	198 n H	174 1/8 b	
Sunday									
15	70 1/2 a	65 3/4 b	72 7/8= a	---	45 3/8 a	57 3/8= b	196 a	170 1/8 a	
16	71 1/4 b	66 b	73 7/8= a	---	44 3/4 a	57 1/4= a	195 a	169 7/8 b	
17	73 3/8 b	68 7/8	77 5/8= b	---	46 a	58 3/4= b	195 b	174 7/8= b	
18	70 7/8 b	66 5/8 b	74 7/8 b	---	45 1/8 a	57 7/8 a	195 n	177 3/4	
19	69 3/4	65 3/4	72 1/2 b	---	44 7/8 a	56 1/2=	194 1/4 n	172 3/4 a	
20	71 b	66 7/8 a	75 5/8 b	---	45 1/2 b	57 1/8-57 1/4	192 a	173= a	
Sunday									
22	70 5/8 a	66 1/2 a	74 5/8 b	---	45 5/8	56 1/8 a	192 n	172 3/4= b	
23	67 7/8 a	64	72 1/4=	---	44 7/8 b	56 3/4=	191 a	171 7/8= a	
24	67 3/8-1/2	63 1/8 a	73 3/8=	---	45 1/8	56 3/8= b	191 n	171 1/8 a	
25	Holiday	Holiday	Holiday in U. S.	---	Holiday	Holiday in U.S.	Holiday	Holiday in U.S.	
26	67 1/8 b	62 7/8 b	72 7/8= b	---	45 1/4	55 3/4= b	193	170 5/8= b	
27	65 b	61 5/8 a	70 3/4= b	---	45 1/4 a	56 1/4= a	194 b	169 1/8= a	
Sunday									
29	64 1/2 a	60 1/2	70 3/8= b	---	45 1/8 b	56 1/8=-56 1/4=	195 b	167 5/8= b	
30	64 L	60 1/2 L	69 3/4	---	45 1/8 a	55 5/8= b	195 n	166=	L
Range, Nov., 1937	9 3/4	8 3/4	12 1/4=	---	3 3/8	4 1/8	8	11 3/4=	
Net Change (Adv.)				---					
Since 10/31/37(Dec.)	9 7/8	8 3/4	12 3/4		1 5/8	3 3/4	2	11	
Average Spread (Over Chicago)									
(Under Chicago)		4 5/8	4 7/8						

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.  
(1) See note on last page of this report.



Table 19. ALL GRAINS: Daily volume of trading (sales)  
all futures combined, at four principal  
markets, during November, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
November, 1937					
1	19,031 L	1,401 L	1,766 L	208	22,406 L
2	38,065	2,378	3,112	266	43,821
3	45,099	2,692	4,695	258	52,744
4	47,898	2,754	5,395	244	56,289
5	55,406	3,017	4,776	162	63,361
6	53,193	2,708	4,791	358	61,050
Sunday					
8	46,447	2,719	3,800	118	53,084
9	35,673	2,662	2,895	142	41,372
10	36,438	2,592	2,077	108 L	41,215
Holiday					
12	57,895	2,882	4,154	260	65,191 H
13	32,457	1,737	2,577	281	37,052
Sunday					
15	37,750	1,997	2,699	116	42,562
16	38,478	1,985	2,771	139	43,373
17	58,304 H	2,306	4,005	183	64,798
18	39,747	2,301	2,425	148	44,621
19	30,818	1,963	2,635	146	35,562
20	32,854	1,598	2,567	117	37,136
Sunday					
22	34,638	1,769	3,445	170	40,022
23	47,720	2,910	3,457	259	54,346
24	32,249	2,274	3,192	216	37,931
Holiday					
26	43,715	3,039	4,888	411	52,053
27	31,843	2,497	4,381	247	38,968
Sunday					
29	42,588	4,240 H	4,437	473 H	51,738
30	45,121	3,025	7,887 H	258	56,291
Total	983,427	59,446	88,825	5,288	1,136,986
Average	40,976	2,477	3,701	220	47,374

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets, during November, 1937.  
(In thousands of bushels, i.e., 000 omitted)

Market	WHEAT	CORN	OATS	RYE	BARLEY	FLAX	TOTAL ALL GRAINS
Chicago Board of Trade	780,376	167,522	19,791	15,738	---	---	983,427
Chicago Open Board	13,464	1,374	110	2	---	---	14,950
Minneapolis Chamber of Commerce	43,860	---	5,739	5,916	2,532	1,399	59,446
Kansas City Board of Trade	81,100	7,725	---	---	---	---	88,825
Duluth Board of Trade	5,268 <sup>(1)</sup>	---	---	2	---	18	5,288
St. Louis Merchants Exchange	480	5	---	---	---	---	485
Milwaukee Grain & Stock Exchange	1,198	603	131	60	---	---	1,992
Seattle Grain Exchange	506	---	---	---	---	---	506
Portland Grain Exchange	125	---	---	---	---	---	125
San Francisco Chamber of Commerce	---	---	---	---	---	---	---
Los Angeles Grain Exchange	---	---	---	---	---	---	---
New York Produce Exchange	---	---	---	---	---	---	---
Total All Markets, November, 1937	926,377	177,229	25,771	21,718	2,532	1,417	1,155,044
Total All Markets, October, 1937	928,917	184,125	35,696	17,535	2,057	1,960	1,170,290
Total All Markets, November, 1936	518,782	230,599	96,930	21,868	2,986	862	872,027

(1) All durum.



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent premiums applied to Canadian currency:

			<u>Pound Sterling</u>			<u>Canadian Currency</u>					
			<u>High</u>	<u>Low</u>	<u>Closing</u>	: High	<u>Low</u>		<u>Closing</u>		
						: Per Cent	Per Cent		Per Cent		
1937											
Nov.	1	\$4.96 5/16	\$4.96 1/8	\$4.96 1/4	: 1/32	Pre.	Par		1/64	Pre.	
	2	--	--	4.96 1/8*	: 1/32	"	1/32	Pre.	1/32	"	
	3	4.97 1/16	4.96 1/2	4.97	: 3/64	"	1/32	"	1/32	"	
	4	4.98 3/16	4.97 1/2	4.97 7/8	: 1/16	"	1/32	"	3/64	"	
	5	4.99 7/8	4.99 1/8	4.99 3/4	: 5/64	"	3/64	"	1/16	"	
	6	5.00 3/8	5.00	5.00 1/8	: 1/16	"	3/64	"	1/16	"	
	8	5.03 1/16	5.01 1/2	5.02 1/2	: 3/32	"	1/16	"	1/16	"	
	9	5.01 1/4	4.99 9/16	4.99 7/8	: 1/16	"	3/64	"	1/16	"	
	10	5.00 1/2	4.99 3/8	5.00 1/8	: 9/128	"	1/32	"	1/16	"	
	11	--	--	4.98 7/8**	:	Holiday					
	12	4.99 1/16	4.98 1/8	4.98 3/16	: 9/128	Pre.	1/32	Pre.	1/16	Pre.	
	13	4.98 7/8	4.98 3/8	4.98 3/4	: 5/64	"	1/32	"	1/16	"	
	15	4.99 15/16	4.99	4.99 15/16	: 9/128	"	3/64	"	1/16	"	
	16	5.01 9/16	5.00 7/8	5.01 9/16	: 11/128	"	7/128	"	5/64	"	
	17	5.01 9/16	4.99 5/8	4.99 11/16	: 3/32	"	1/16	"	3/32	"	
	18	5.00 1/2	4.99 3/4	5.00 7/16	: 5/32	"	3/32	"	5/32	"	
	19	5.00 15/16	5.00 1/8	5.00 9/16	: 5/32	"	1/8	"	5/32	"	
	20	5.00 7/8	5.00 1/2	5.00 1/2	: 11/64	"	5/32	"	11/64	"	
	22	5.00 11/16	5.00 5/16	5.00 9/16	: 13/64	"	5/32	"	3/16	"	
	23	5.00 11/16	5.00 3/16	5.00 1/2	: 3/16	"	7/64	"	7/64	"	
	24	5.00 3/8	4.99 5/8	4.99 3/4	: 1/8	"	1/16	"	5/64	"	
	25	--	--	4.99 1/2**	:	Holiday in U. S.					
	26	4.99 5/8	4.99 1/4	4.99 1/2	: 3/32	Pre.	1/16	Pre.	3/32	Pre.	
	27	4.99 5/8	4.99 1/2	4.99 9/16	: 3/32	"	1/16	"	3/32	"	
	29	4.99 9/16	4.99 5/16	4.99 3/8	: 1/8	"	1/16	"	3/32	"	
	30	4.99 5/8	4.99 3/8	4.99 3/8	: 3/32	"	1/32	"	1/32	"	

\* Holiday in London but figure obtained from Chicago Board of Trade.

\*\* Holiday in U. S. but figure obtained from Chicago Board of Trade.

